

JOAN O'MEARA & TEAM



HOULIHAN LAWRENCE

Rye Brokerage
14 Elm Place, Rye, NY 10580



Joan O'Meara & Team: *Tom, Katie, Mary, Joan*
Referrals are always appreciated.



HOULIHAN LAWRENCE
SINCE 1888

JOAN O'MEARA & TEAM

Q2 2020 REALTY CHECK

VOLUME 18, ISSUE 2

JOAN O'MEARA & TEAM



JOAN O'MEARA TEAM AT HOULIHAN LAWRENCE

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#1 Houlihan Lawrence Agent in Rye City School District - 2019

CLIENT TESTIMONIAL

“ We HIGHLY recommend Joan O'Meara and her team to ANYONE considering selling their home or buying in our area. Her expertise, knowledge, skill set and her reputation are incredible and it pays off for her clients. Her entire team shines with integrity.”

— Seller 2020

Q2 2020 • SINGLE FAMILY HOME SALES • 10580 SCHOOL DISTRICTS

	RYE CITY 10580			RYE NECK 10580			HARRISON 10580		
	4.1.20-6.30.20	4.1.19-6.30.19	% CHANGE	4.1.20-6.30.20	4.1.19-6.30.19	% CHANGE	4.1.20-6.30.20	4.1.19-6.30.19	% CHANGE
# of Homes Sold	45	37	21.6%	2	4	-50.0%	6	6	0.0%
Avg. Days On Market	85	104	-18.3%	55	114	-51.8%	215	141	52.5%
Median Price	\$1,850,000	\$1,760,000	5.1%	\$2,478,750	\$1,715,000	44.5%	\$1,978,000	\$2,266,000	-12.7%
Avg. List Price	\$2,034,600	\$2,103,919	-3.3%	\$2,572,000	\$1,806,000	42.4%	\$2,396,500	\$2,703,167	-11.3%
Avg. Sale Price	\$1,976,713	\$2,005,314	-1.4%	\$2,478,750	\$1,777,500	39.5%	\$2,138,500	\$2,664,567	-19.7%
Avg. Sqft	3,449	3,869	-10.9%	5,371	4,515	19.0%	7,575	5,986	26.5%
Avg. Price Per SF	\$568.50	\$535.97	6.1%	\$458.44	\$402.65	13.9%	\$307.33	\$438.31	-29.9%

RYE FUN FACTS

ACTIVE | MOST EXPENSIVE/MOST PROPERTY
\$15,000,000 list price | 7,490 sqft | 5BR & 4.2 BTH | 2.58 acres

ACTIVE | OLDEST
\$4,295,000 list price | 5,712 sqft | 6BR & 4.2 BTH | 1873 year

ACTIVE | SMALLEST
\$705,000 list price | 924 sqft | 2 BR & 2.0 BTH

SOLD | MOST EXPENSIVE/MOST PROPERTY
\$5,695,000 list price | 7,542 sqft | 6 BR & 6.2 BTH

SOLD | LARGEST
\$4,395,000 list price | 8,401 sqft | 7 BR & 7.1 BTH

SOLD | OLDEST
\$1,475,000 list price | 2,404 sqft | 4 BR & 2.1 BTH | 1760 year

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— REALTRENDS | TomFerry —
AMERICA'S BEST
REAL ESTATE PROFESSIONALS



Agent Sources: OKMLS, 1/1/19-12/31/19, total dollar volume of single family homes sold by Houlihan Lawrence agent, Rye City school district. Source: OKMLS single family homes sold Rye City, Rye Neck Harrison Schl Distis in 10580, 4/1/20-6/30/20 vs 4/1/19-6/30/19. Fun Facts: OKMLS, Single Family Homes, Rye City Schools, 4/1/20-6/30/20. America's Best ranking reflects sales data from all of 2019. The complete ranking of "America's best" can be found at www.realtrends.com. Information deemed accurate but not guaranteed. Please disregard if you are working with another broker.

A STRONG SECOND QUARTER:

LOCAL REAL ESTATE CONTINUES TO FEEL THE INFLUENCE OF COVID-IMPACTED NYC

By C. Anderson and Joan O'Meara

As the first quarter came to a close, New York State was in a lockdown – with Real Estate falling in the “non-essential” category. Yet at the same time, NYC residents began fleeing the city. Virtually working to meet the demand of those desiring our local communities of Rye and Harrison, Joan O'Meara & Team experienced an influx of demand. O'Meara, associate real estate broker with Houlihan Lawrence's Rye & Harrison office, describes the sequence: “First, it was short-term rentals likely due to the seemingly temporary situation. When short-term rentals became scarce, the focus turned to one-year rentals. As the pandemic persisted, renting desire morphed to buying single-family homes.” Many of these incoming NYC residents had planned to move out in two to three years anyway, while others had never entertained the thought. With ‘work from home’ becoming more of a possibility to continue into the future, a change in heart with a feeling of freedom has led to even more NYC residents emerging as actual buyers.

In parallel, changes were afoot in Rye and Harrison as many homeowners who may have been contemplating selling were now paused. General uncertainty was increasing and safety precautions for low exposure to health risks became paramount. The risk posed was too great to both meet with agents to discuss selling and to utilize stagers, contractors and photographers to ready homes to list. This, as O'Meara points out, combined with the pre-pandemic market having worked through a lot of inventory, resulted in a tight market.

Enter Phase 2 in early June – and agents were now permitted to go to showings with buyers with some restrictions. Prior to this, buyers were looking at homes on their own. As many buyers have continued life outside of NYC in rentals and vacation homes near and far, they have become more used to living in homes and the desire to move back to the city has lessened. As a backdrop to their living experience, the pandemic persists and people are still faced with overall uncertainty and now a concern about a resurgence. Add to this the re-examination of how the work-from-home option may sustain even after the health crisis.

Overall, O'Meara sums up that homes have been selling and quickly. If a house is not selling, it is likely due to incorrect pricing. There are buyers, although a bit less traffic with less people in and around the area to look. Those who are out

looking are ready to buy and are making decisions quickly – we are not seeing the typical casual buyers. In addition, there is activity with local buyers and sellers as well, as homeowners are seeing an opportunity to sell and trade up or down.

She further explains, “Traditionally, at this time of year we would be approaching the end of our busy season – but this looks different in 2020. As people head back from their quarantine destinations to NYC in August for work and school, we are expecting to see continuing activity straight through the rest of summer and into the fall – and possibly longer.” Another trend O'Meara & Team has seen is that some buyers who can spend up to \$5 million are looking at houses in the lower range just to secure a place to live in Rye or Harrison – perhaps for a couple of years, get their kids in school, move out of the city, and then once local, they can take their time to look.

This gives a glimpse into the future of the luxury market. As Anthony P. Cutugno, Senior VP of Houlihan Lawrence Private Brokerage describes, a trend in home sales and luxury home sales is that “home” has expanded its role to satisfy how we live, work, learn and play in the changing environment, so that buyers are seeking space, acreage and amenities – and quite interestingly, defined spaces versus an open concept. Luxury inventory is low with pending sales increasing in step with buyers' decisiveness. Of particular note is the lower end of the luxury market (\$2-4 million) where value-driven buyers are motivated with historically low interest rates.

As we closed the second quarter, the market remained strong, and interest rates continued to drive the market forward. Time will reveal if these trends will continue through to year end. More than ever, it is important to trust your agent with any home transaction. Houlihan Lawrence, a local leader, continued to dominate our area as we adapted quickly and strategically to changing conditions – and came out stronger as a result. With courage, humanity and compassion, we are moving forward together.

If you have any questions on buying or selling, or would like a complimentary market analysis of your home, contact Joan O'Meara & Team: 914-329-5329 / jomeara@houlihanlawrence.com / joanomeara.com

FEATURED LISTINGS



3 DALPHIN DRIVE, RYE

Web# AD2750032 | \$2,395,000



15 GLEN OAKS DRIVE, RYE

Web# AD2750282 | \$1,195,000



240 PURCHASE STREET, RYE

Web# AD2536642 | \$4,500

Q2 2020 JOAN O'MEARA AND TEAM PROPERTIES

42 SALES IN 2019 | 22 SALES TO DATE IN 2020

PENDING

- 720 Milton Road L6, Rye | \$549,000
- 41 Coolidge Avenue, Rye | \$865,000
- 345 West Street, Harrison | \$1,395,000
- 9 Augusta Court, Purchase | \$1,650,000
- 1 Loder Street, Rye | \$1,795,000
- 19 Everett Street, Rye | \$1,990,000
- 15 Johnson Place, Rye | \$1,995,000
- 354 Rye Beach Avenue, Rye | \$1,995,000
- 25 Helen Avenue, Rye | \$2,199,000
- 110 Hix Avenue, Rye | \$2,695,000
- 28 Locust Avenue Flat 2, Rye | \$2,940,000
- 13 Fairlawn Street, Rye | \$3,395,000
- 33 Fairway Avenue, Rye | \$3,395,000
- 70 Hewlett Avenue, Rye | \$3,750,000
- 130 Forest Avenue, Rye | \$4,200,000
- 79 Fairway Avenue, Rye | \$4,395,000

RENTED

- 64 New Street, Rye | \$3,000
 - 130 Apawamis Avenue, Rye | \$6,950
 - 9 Mayfield Street, Rye | \$7,500
 - 10 Fieldstone Road, Rye | \$8,100
 - 5 Heritage Lane, Rye | \$8,500
 - 9 Fieldstone Road, Rye | \$9,800
 - 9 Pilgrim Road, Rye | \$11,500
- ### SOLD
- 11 Stonycrest Road, Rye | \$1,395,000
 - 6 Indian Hill Road, Rye | \$1,595,000
 - 11 Wilson Drive, Rye | \$1,595,000
 - 50 Walker Avenue, Rye | \$1,695,000
 - 17 Hix Avenue, Rye | \$1,749,000
 - 25 Lawrence Lane, Harrison | \$2,695,000
 - 702 Forest Avenue, Rye | \$4,395,000
 - 12 Dogwood Lane, Rye | \$5,695,000

Q2 10580 SAMPLINGS

Houlihan Lawrence

ON THE MARKET

Address	Price	Bd/Bth	SqFt
5 Beck Avenue	\$705,000	2/2.0	924
487 Milton Road	\$949,000	3/2.0	1631
38 Redfield Street	\$1,099,000	5/2.0	2047
15 Glen Oaks Drive	\$1,195,000	3/2.0	1676
74 Greenhaven Road	\$1,350,000	5/2.2	3463
2 Puritan Woods Road	\$1,399,000	4/4.1	4526
6 John Jay Place	\$1,425,000	4/3.0	2368
38 Brevoort Lane	\$1,699,000	5/4.1	3656
525 Polly Park Road	\$1,725,000	3/3.1	3544
4 Hannan Place	\$1,895,000	5/4.1	3861
354 Rye Beach Avenue	\$1,995,000	5/3.1	2900
22 Holly Lane	\$1,995,000	5/3.1	3615
59 Drake Avenue	\$2,100,000	5/4.1	3495
2 Oneida Street	\$2,195,000	4/2.1	3658
25 Helen Avenue	\$2,199,000	5/6.0	3500
3 Dalphin Drive	\$2,395,000	4/4.1	4431
99 Central Avenue	\$2,495,000	5/4.1	4423
42 Bellevue Avenue	\$2,500,000	5/3.1	4647
8 Dorchester Road	\$2,675,000	5/5.1	4100
2 Laurel Wood Court	\$2,895,000	6/7.2	8646
5 Hammond Road	\$2,899,000	5/4.1	5800
10 Woods End	\$2,945,000	6/6.1	8750
15 Shore Road	\$2,995,000	5/5.1	5872
17 Boxwood Lane	\$3,250,000	6/5.2	6944
12 Harbor Lane	\$3,495,000	4/4.2	6725
349 Locust Avenue	\$3,695,000	5/7.1	7136
12 Shore Road	\$3,990,000	6/5.1	5277
14 Pilgrim Road	\$3,999,000	5/7.1	5264
72 Hillside Road	\$4,295,000	6/4.2	5712
2 Shore Road	\$4,350,000	5/5.2	8630
West 8 Island Drive	\$4,900,000	4/3.0	3356
73 Bellevue Avenue	\$7,995,000	6/7.2	11570
965 Forest Avenue	\$8,495,000	5/4.1	6121

IN CONTRACT

515 Greenhaven Road	\$799,000	3/2.1	1744
41 Coolidge Avenue	\$865,000	3/1.1	1334
26 York Avenue	\$899,900	3/3.0	1910
56 Hill Street	\$995,000	4/2.0	1492
30 Greenhaven Road	\$1,350,000	5/4.1	3397
110 Allendale Drive	\$1,375,000	5/2.1	2243
10 Brevoort Lane	\$1,475,000	4/4.0	2754
6 Indian Hill Road	\$1,595,000	4/2.1	1989
1 Loder Street	\$1,795,000	5/3.1	3896
19 Everett Street	\$1,990,000	4/3.1	3054
15 Johnson Place	\$1,995,000	5/3.1	4532
1 Milton Road	\$1,995,000	5/3.1	3400
7 Robert Crisfield Place	\$1,995,000	5/3.1	3515
19 Drake Avenue	\$2,095,000	5/4.1	3939
114 Soundview Avenue	\$2,095,000	5/5.0	4030
110 Hix Avenue	\$2,695,000	5/4.0	3975
96 Evergreen Avenue	\$2,850,000	6/5.1	5767
446 Park Avenue	\$2,995,000	5/4.1	5804
100 Dearborn Avenue	\$3,295,000	6/6.1	4970
13 Fairlawn Street	\$3,395,000	6/5.1	5600
70 Hewlett Avenue	\$3,750,000	5/4.2	4864
17 Ann Lane	\$4,195,000	5/5.2	6728
79 Fairway Avenue	\$4,395,000	6/5.2	6792

SOLD

19 Grapal Street	\$829,000	3/2.0	1417
51 Dearborn Avenue	\$850,000	3/2.0	1462
10 Newberry Place	\$999,000	4/2.0	2265
521 Purchase Street	\$1,349,000	4/4.1	3654
11 Stonycrest Road	\$1,395,000	3/3.0	2214
641 Milton Road	\$1,475,000	4/2.1	2404
7 Adelaide Street	\$1,550,000	4/3.1	2742
11 Wilson Drive	\$1,595,000	5/3.1	3615
50 Walker Avenue	\$1,695,000	5/3.1	2583
17 Hix Avenue	\$1,749,000	4/3.1	3000
2 Halls Lane	\$1,795,000	4/3.1	3047
107 Florence Avenue	\$1,895,000	4/3.1	3926
12 Flagler Drive	\$1,975,000	6/6.1	9500
236 Central Avenue	\$2,399,000	5/4.1	4358
23 Thorne Place	\$2,495,000	5/3.1	4570
38 Biltmore Avenue	\$2,595,000	6/4.1	4875
3 Park Drive South	\$2,965,000	6/5.2	7116
84 Grace Church Street	\$3,795,000	6/5.1	5253
70 Stuyvesant Avenue	\$3,950,000	5/4.2	6166
12 Dogwood Lane	\$5,695,000	6/6.2	7542

*All prices are list prices. Active as of 7/8/20